

**TOWN OF TIVERTON, RHODE ISLAND**  
**NOTICE OF PROPOSED PROPERTY TAX RATE CHANGE**

The Town of Tiverton proposes to increase its property tax levy to \$41,775,189 in the 2023-2024 budget year; the real property and tangible tax levy for fiscal year 2022-2023 was \$40,474,219 plus an additional \$1,753,252 in Motor Vehicle taxes for a total of 42,227,471. The FY2023 and FY2024 tax levies excluded motor vehicle excise tax for the purpose of determining tax levy growth pursuant to current laws. This is a proposed increase of (3.21%). It has been estimated that the proposed increase in property tax revenues will result in a property tax rate of \$14.97 per \$1,000 of assessed valuation as compared to the Fiscal year 2022-2023 property tax rate of \$14.61 per \$1,000 of assessed valuation and a (2.47% ) tax rate increase over FY2023. A property tax rate of \$15.087 would be needed in the FY2023-2024 budget year to raise the maximum levy of (4.0%) authorized by Section 44-5-2 of the General Laws. The Town of Tiverton's new proposed tax levy will be voted upon at the initial annual public hearing for the unified budget on June 5, 2023. The final unified budget will be approved after the public hearing by adoption of a unified budget ordinance as prescribed by the recently modified Home Rule Charter no later than June 30, 2023. Both meeting notices will be advertised in accordance with the state open meeting laws. The above property tax estimates have been computed in a manner approved by the Rhode Island Department of Revenue.

**REPORT TO TAXPAYERS ON CURRENT AND PROPOSED BUDGET**

	<b>Current 2022-2023</b>	<b>Proposed 2023-2024</b>
<b><u>Operations:</u></b>		
Capital – Education	\$ 0.00	\$ 0.00
Capital – Gen Govmt	\$ 209,486	\$ 154,028
Education	\$ 33,531,278	\$ 34,264,346
Debt Service	\$ 4,030,588	\$ 3,999,988
General Government	\$ 1,824,467	\$ 1,508,131
Finance Administration	\$ 5,893,702	\$ 6,186,007
Protect Person/Property	\$ 6,743,234	\$ 7,348,330
Grants/Health/Sanitation	\$ 617,550	\$ 631,050
Public Works	\$ 2,752,338	\$ 3,308,630
Associated Activities	\$ 144,210	\$ 154,215
Parks & Recreation	\$ 88,000	\$ 146,830
<b>Total Operations</b>	<b>\$ 55,843,743</b>	<b>\$ 57,702,555</b>
<b><u>Revenue:</u></b>		
Local Property	\$ 40,474,219	\$ 41,775,189
Motor Vehicle taxes	\$ 1,753,252	\$ 1,685,576
Abatements/Uncollectable	\$ (25,000)	\$ (20,000)
Non-Local Property (Education)	\$ 6,984,127	\$ 6,920,770
Federal/State/Other	\$ 6,648,145	\$ 7,341,020
<b>Total Revenues</b>	<b>\$ 55,834,743</b>	<b>\$ 57,702,555</b>

**Note:** due to state law the Town no longer taxes motor vehicles, the state reimbursement is in other revenues  
This is to certify that the data contained in this report is accurate to the best of my knowledge , Denise DeMedeiros, President,  
Tiverton Town Council. Date: 05/13/2023